



LOUISVILLE & NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40201 • TELEPHONE (502) 587-5474

REGISTRATION NO. 8540 Filed & Recorded

INTERSTATE COMMERCE COMMISSION

LAW DEPARTMENT

October 28, 1976

6-303AC39

Mr. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

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FEE OPERATION BR.
CHAUNCEY E. BRUMMER
ATTORNEY

Dear Mr. Secretary:

ICC Washington, D. C.

There is transmitted to you herewith for filing and recordation, pursuant to Section 20c of the Interstate Commerce Act, counterparts of an agreement dated as of October 21, 1976, between ACF Industries, Incorporated, whose address is 750 Third Avenue, New York, New York 10007, and Louisville and Nashville Railroad Company, whose address is 908 West Broadway, Louisville, Kentucky 40201.

By this agreement, ACF Industries, Incorporated, permits Louisville and Nashville Railroad Company to use cars pending completion of permanent financing. This agreement will terminate on the earlier of November 30, 1976, or the payment of the purchase price under said financing. There has been no prior recordation of any document relating to the cars covered by said agreement.

The equipment covered by this agreement is 150 100-ton covered hopper cars bearing L&N Road Nos. 241650 through 241799, inclusive.

Attached hereto is a draft in the amount of \$50.00 payable to the Treasurer of the United States to cover the cost of recording said agreement.

This letter of transmittal is signed by an officer of the Louisville and Nashville Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

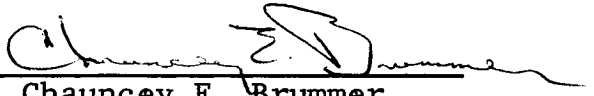
After recordation, kindly return the recorded counterparts to the undersigned.

C. H. Kumbel
[Signature]

- 2 -

Respectfully yours,

Louisville and Nashville
Railroad Company

By: 
Chauncey E. Brummer
Attorney

Attachments

Interstate Commerce Commission
Washington, D.C. 20423

10/29/76

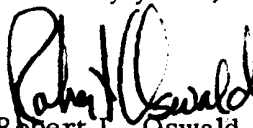
OFFICE OF THE SECRETARY

Mr. Chauncey E. Brummer, Atty.
L&N Railroad Company
908 West Broadway
Louisville, Kentucky 40201

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 10/29/76 at 11:40am
and assigned recordation number(s)

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

THIS AGREEMENT, dated as of October 21, 1976, by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (hereinafter called the "Manufacturer"), and Louisville & Nashville Railroad Company, a Kentucky corporation (hereinafter called the "Vendee"),

W I T N E S S E T H :

The Manufacturer and the Vendee have heretofore entered into the Purchase Agreement (hereinafter called the "Purchase Agreement") referred to in Section 1 of Schedule A hereto attached (hereinafter called "Schedule A") whereunder the Manufacturer has agreed to construct and deliver to the Vendee at the delivery point specified in Section 2 of Schedule A and the Vendee has agreed to accept and pay for the Railroad equipment (hereinafter called the "Cars") described in Section 3 of Schedule A; and

Inasmuch as the Vendee has not as yet consummated financing arrangements for the acquisition of the Cars, it is not in a position to accept delivery of and pay for the Cars under the terms of the Purchase Agreement at this time. The Vendee represents that such financing arrangements will be consummated on or before November 30, 1976. The Vendee (in order that it may use the Cars pending completion of the above financing arrangements) has requested the Manufacturer to give the Vendee temporary custody and possession of the Cars on their completion, solely as a bailee of the Cars, and the Manufacturer is willing to do so upon the terms and conditions hereinafter stated.

NOW, THEREFORE, in consideration of the premises and of the promises of the parties herein contained, the parties agree as follows:

1. The Manufacturer agrees to deliver the Cars to the Vendee and the Vendee agrees to accept the Cars from the Manufacturer at the delivery point above referred to. The rights of the Vendee hereunder in respect of each Car shall commence on the date of acceptance of such Car and end on the earlier of November 30, 1976, or the date of payment of the purchase price of such Car under the above financing arrangements. When the purchase price of all the Cars has been paid, this Agreement shall automatically be terminated without further action by or notice to any party concerned. Risk of loss in respect to each Car will pass to the Vendee at the time such Car is shipped from our works.

2. After the Vendee's representative finds that each Car upon completion has been built in accordance with the requirements of the Purchase Agreement, he will execute and deliver to the Manufacturer a certificate of inspection certifying to that effect. Upon delivery of each Car to the delivery point, the Vendee's representative will execute a certificate of acceptance acknowledging the receipt of delivery of each Car under this Agreement. Title to the Cars shall remain in the Manufacturer and the Vendee's right and interest therein is and shall be solely that of possession, custody, and use as bailee under this Agreement. Transfer of title shall be effected only at the time of delivery of the bills of sale. The Vendee, without expense to the Manufacturer, will promptly cause this Agreement to be filed with the Interstate Commerce Commission

RECORDATION NO. 8540 Filed & Recorded

OCT 29 1976 11 45 AM

INTERSTATE COMMERCE COMMISSION

for recordation under Section 20c of the Interstate Commerce Act. In addition, the Vendee shall do such other acts as may be required by law, or reasonably requested by the Manufacturer, for the protection of the Manufacturer's title to and interest in the Cars.

3. The Vendee agrees that it will permit no liens of any kind to attach to the Cars; and that it will

(a) indemnify and save harmless the Manufacturer from any and all claims, expenses, or liabilities of whatsoever kind; and

(b) pay any and all taxes, fines, charges, and penalties

that may accrue or be assessed or imposed upon the Cars or the Manufacturer because of its ownership or because of the use, marking, operation, management or handling of the Cars by the Vendee during the term of this Agreement. The Vendee's obligations contained in this paragraph shall survive the termination of this Agreement by mutual agreement or otherwise.

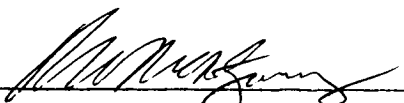
4. The Vendee will, at its own expense, keep and maintain the Cars in good order and running condition and will at its option repair or replace or promptly pay to Manufacturer the purchase price in cash of those Cars which may be damaged or destroyed by any cause during the term of this Agreement. Upon the expiration or other termination of this Agreement, other than by payment of the purchase price, the Vendee will surrender and deliver up the Cars in good order and running condition to Manufacturer free of all charges at the point designated by the Manufacturer.

5. Prior to the delivery of each Car to the Vendee it will be numbered with a car number as set forth in Section 3 of Schedule A, and there shall be plainly, distinctly, permanently, and conspicuously marked and maintained by the Vendee upon each side of each Car in letters not less than one inch in height the words set forth in Section 5 of Schedule A.

6. The Vendee agrees with the Manufacturer that the execution by the Manufacturer of this Agreement or the delivery by the Manufacturer to the Vendee of the Cars, as contemplated by this Agreement, shall not relieve the Vendee of its obligations to accept, take, and pay for the Cars in accordance with the terms of the Purchase Agreement, or impair any of the Manufacturer's rights under the Purchase Agreement, which is by reference made a part of this Agreement as fully as though expressly set forth herein.

Attest

ACF INDUSTRIES, INCORPORATED

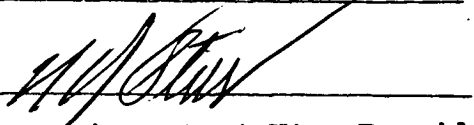

ASSISTANT SECRETARY

By 
TREASURER

Attest

LOUISVILLE AND NASHVILLE RAILROAD CO.


ATTESTING OFFICER


Assistant Vice President

• STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

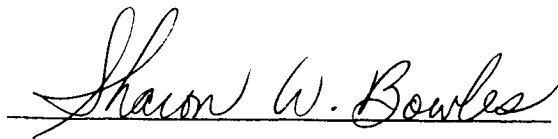
On this 21st day of October, 1976, before me personally appeared W. C. ANDERSON, to me personally known, who, being by me duly sworn, says that he is TREASURER of ACF Industries, Incorporated, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



EDWIN F. MEYER
NOTARY PUBLIC, State of New York
No. 30-7917803
Qualified in Nassau County
Certificate filed in New York County
Commission Expires March 30, 1978

STATE OF KENTUCKY)
) SS.:
COUNTY OF JEFFERSON)

On this 27th day of October, 1976, before me personally appeared N. H. Stier to me personally known, who, being by me duly sworn says that he is Asst. Vice President of Louisville and Nashville Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public, State at Large
My commission expires July 28, 1978

SCHEDULE A

SECTION 1. Purchase Agreement

ACF Industries, Incorporated proposal letter dated May 7, 1976, supplemented by ACF Industries, Incorporated letter dated June 1, 1976. Louisville & Nashville Railroad Company letter purchase order dated June 24, 1976. ACF Industries, Incorporated acceptance letter dated July 30, 1976.

SECTION 2. Delivery Point

Anchorage, Kentucky.

SECTION 3. Railroad Equipment

133 100-Ton 4,600 cubic foot Center Flow Covered Hopper Cars lettered and numbered L&N 241650 through 241782.

17 100-Ton 4,600 cubic foot Center Flow Covered Hopper Cars lined and equipped with gravity pneumatic outlets, lettered and numbered L&N 241783 through 241799.

SECTION 4. Purchase Price

133 Cars \$28,609*

17 Cars \$30,882*

* Unit Base Price - subject to increase or decrease in accordance with terms of the Purchase Order.

SECTION 5. Markings on Cars

"Ownership subject to a Security Agreement Filed under the Interstate Commerce Act, Section 20c."